

CONFIDENTIALITY AGREEMENT

In the Matter of the Arbitration Between :

John Hancock Life Insurance Company
Petitioner,

- and -
Federal Insurance Company

Respondent.

1. The parties intending to be bound by this agreement are:

a. The John Hancock Life Insurance Company and its parent corporation, subsidiaries, affiliates, agents, employees, officers and directors ("Hancock").

b. The Federal Insurance Company per Duncanson & Holt and its parent corporation, subsidiaries, affiliates, agents, employees, officers and directors ("Federal").

2. Except as provided in Paragraph 3 below, and absent written agreement between the parties to the contrary, Hancock and Federal agree that all briefs, depositions and hearing transcripts generated in the course of this arbitration, documents created for the arbitration or produced in the proceedings by the opposing party or third-parties, final award and any interim decisions, correspondence, oral discussions and information exchanged in connection with the proceedings (hereinafter collectively referred to as "Arbitration Information") will be kept confidential. This Confidentiality Agreement will remain in effect even after conclusion of the arbitration proceedings.

3. Disclosure of Arbitration Information may be made: (a) to the extent necessary to secure payment from retrocessionaires; (b) in connection with court proceedings relating to any aspect of the arbitration, including but not limited to motions to confirm, modify or vacate an arbitration award; (c) as is necessary in communications with auditors retained by either of the parties hereto, or federal or state regulators; and (d) as is necessary in order to comply with subpoenas, discovery request or orders of any court. Any disclosures pursuant to subparagraphs (a) and (c) shall be accompanied by a copy of this Confidentiality Agreement and an instruction to any recipient to maintain the confidentiality of all Arbitration Information. In connection with any disclosures pursuant to subparagraph (b), the parties agree, subject to court approval, that all submissions of Arbitration Information to a court shall be sealed. If either party is requested or required under subparagraph (d) to disclose Arbitration Information, subject to any applicable legal restrictions, that party will give written notice to the other as soon as possible after the

subpoena, discovery request or court order is received. In all contexts, both parties will make good-faith efforts to limit the extent of the disclosures, if any, to be made, and will cooperate with each other in resisting or limiting disclosure of Arbitration Information.

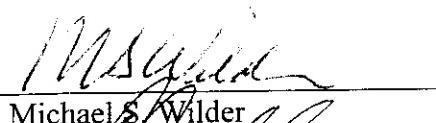
4. For the purpose of conducting this arbitration, Arbitration Information may be disclosed on an as needed or as appropriate basis to the following persons only:

- a. the arbitration panel, who evidence by their execution hereof their undertaking to maintain Arbitration Information in confidence as set forth herein;
- b. counsel for a party or employees of counsel's law firm who are assisting counsel;
- c. employees and agents of the parties for purposes consistent with this agreement;
- d. any party deposition or trial witness;
- e. any person retained by counsel for a party to assist in this arbitration; provided, however, that such person shall be bound by the terms of this Confidentiality Agreement as if that person were a party, and shall so acknowledge by executing, prior to receipt of or access to material produced in this arbitration, an affidavit in the form attached hereto as Exhibit A; or
- f. any non-party deposition or trial witness; provided, however, that such person shall be bound by the terms of this Confidentiality Agreement as if that person were a party, and shall so acknowledge by executing, prior to receipt of or access to material produced in this arbitration, an affidavit in the form attached hereto as Exhibit A.

5. This agreement is intended to govern the arbitration proceedings by amplifying the terms of the arbitration clause.

Members of the Panel:

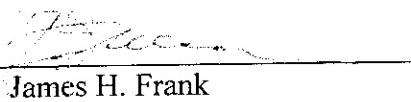
Arbitrator:


Michael S. Wilder

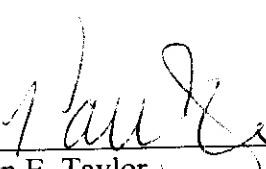
Arbitrator:


Dennis A. Bentley

Umpire:


James H. Frank

AGREED:


Allan E. Taylor
Attorney for Petitioner


George J. Vogrin
Attorney for Respondent

Dated: _____

EXHIBIT A – Confidentiality Affidavit (to be attached here)

EXHIBIT A of Confidentiality Agreement

In the Matter of the Arbitration Between

John Hancock Life Insurance Company,
Petitioner,
- and

Federal Insurance Company ,
Respondent.

AFFIDAVIT

, being duly sworn, deposes and says:

1. I live at _____,

2. I am employed as (state position) _____ by (state name and address of
employer) _____.

3. I am aware that the parties to In the Matter of the Arbitration Between John Hancock Life
Insurance Company and Federal Insurance Company have entered into a Confidentiality
Agreement dated _____.

I have received and read a copy of that Confidentiality Agreement.

4. I agree to review or otherwise use the material produced in the instant arbitration by
only under supervision of a
party's counsel and only in connection with this particular arbitration.

5. I agree that I will be bound by the terms of the Confidentiality Agreement as though I were a
party to the arbitration, and I will not disclose or discuss material produced by
or _____ to or with any person other than
those permitted access to such material under the Confidentiality Agreement.

(Signature)